SOCIET

CLUBDOM

House Furnishing Class.

The house furnishing class of the Nineteenth Century club will meet on Tuesday morning at 10 o'clock at the shop of E. C. Denaux, 269 Madison avenue, instead of at the club.

Mrs. F. T. Hindman, who conducts the club. the class, wil furnish a room from the attractive selection in Mr. De-

naux's shop and will give the rea-son for the arrangement, combina-tions, etc. All club members are invited and are asked to assemble promptly at 10 o'clock so that the class can adjourn shortly after 11

Here and There

Mr. John Law Kerr will arrive of Tuesday from New York for a visi with his sister, Mrs. S. T. Carnes.

Mrs. Charles R. Miller and the Misses Lucile and Elizabeth Miller have gone to spend the holidays in

Mrs. L. H. Doty, of Wichita, Texas, formerly of Memphis, has arrived to spend the holidays as the guest of Mrs. Edward S. Elliott, in her home on Galloway avenue,

Mr. and Mrs. Arthur J. Shea, the Mr. and Mrs. Arthur J. Shea, the latter formerly Miss Elizabeth Walsh, have returned after a bridal trip to Chicago and New York, and are at home at the Hotel Chisca until the completion of their apartment on McLean boulevard.

Miss Dorothy Burchett, who is at-Miss Dorothy Burchett, who is attending the Blue Mountain Female college, will arrive home on Dec. 23 to spend the holidays with her parents, Mr. and Mrs. A. C. Burchett on Peabody avenue. Miss Burchett will be accompanied home by one of her schoolmates, Miss Zaidee Smith, of Monetical L. of Mansfield, La.

Mrs. J. B. Bailey is in Piggott, Ark. where she was called on account of the serious illness of her mother. Mrs. S. L. Julian,

Mr. Albert C. Burchett, Jr., will arrive home on Dec. 22 from Knox-ville, where he is attending the University of Tennessee, and will spend the holidays with his parents.

MEETINGS OF MEMPHIS WOMEN'S ORGANIZATIONS

'The Ladies' Aid and Missionary so ciety of the Cumberland Presbyte-rian church wil meet Tuesday after-noon at 2 o'clock in the church.

The Child of Thine circle of the King's Daughters will meet Tuesday morning at 10 o'clock at the Ho-tel Gayoso. The election of officers will be held and Miss Cary Watkins, the president, asks that all members

The December meeting of the Commodore Perry chapter. D. A. R., will be held Tuesday afternoon at 2 o'clock with Mrs. A. S. Hazlewood, 1664 York avenue. Mrs. Frank Max-well and Mrs. O. Stanley will assist receiving the guests.

The Woman's auxiliary of Calvary church will hold the last meeting of the year on Tuesday afternoon at 2 o'clock in the parish house. Business of much importance will be dis-

clock in the parish house. Dates, including 150 previous evening.

It is seed and all members are urged be present.

The Rowland circle will meet Tuessay afternoon with Mrs. S. R. Hunsford in her home. The Locusts, a Neshoba, Tenn.

The memory training class of the fineteenth Century club will meet fineteenth c The Rowland circle will meet Tuesday afternoon with Mrs. S. R. Hungerford in her home. "The Locusts,"

Tuesday morning at 10:30 o'clock.

The Parent-Teacher association of DAILY COTTON STATEMENT the Ernest Adams school of New South Memphis will hold its regular monthly meeting on Tuesday afternoon at 2:30 o'clock at the old school-

The Christian service class of the McLemore Avenue Presbyterian church will entertain with a banquet at the Hotel Gayoso on Tuesday evening. The annual election of officers will take place.

The Parent-Teacher association of Snowden school will meet Tuesday afternoon at 3 o'clock at the school. A prize is offered for the room having the largest number of mothers

The dramatic art and public speak-ing class of the Nineteenth Century club will meet Tuesday morning from 10 to 12 o'clock. The program starts at 11 o'clock. All members are cordially invited.

Does He Smoke?

he does, he will appreciate a fine box of cigars from Samelson's.

U. S. FIXES CROP AT 12,987,000 BALES

WASHINGTON, Dec. 13.-Cotton production this year will amount to 6.213.262,000 pounds, equivalent to 12.987,000 bales of 500 pounds gross weight, exclusive of linters, the de-partment of agriculture announced today in its final estimate of the

The average weight per running

bale this year is estimated at 506.9 pounds, gross, compared with 504.2 pounds last year.

The price of lint cotton paid to producers on Dec. 1 was 14.0 cents per pound, compared with 35.6 cents year ago.

Production last year was 11,420,763 bales of 590 pounds gross weight, in 1918 it was 12,040,532 bales and in 1917 it was 11,302,375 bales. In computing gross weight bales allowance is made for 478.3 pounds of lint and 21.7 pounds of bagging and ties. Production this year by states in 500-pound bales follows: Virginia, 12,000; North Carolina, 840,000; South Carolina, 1,530,000; Georgia, 1,400,000; Florida, 18,000; Alabama, 860,000; Missing and Hes.

1.400.000; Fiorida, 18,000; Alabama, 666,000; Mississippi, 885,000; Louisians, 380,000; Texas, 4,200,000; Arkansas, 1,160,000; Tennessee, 310,000; Missouri, 85,000; Oklahoma, 1,300,000; California, 150,000; Arizona, 110,000; all other states, 15,000.

A Merry Xmas

To "him" is best expressed in a fine box of cigars from Sameison's. Ep-ocas, Ruskins, Melbas, Extras. adv. adv.

SUGAR DECLINES.

NEW YORK, Dec. 13.—New low record prices were established for refined sugar here, today. The Federal Sugar Refining company reduced its list price another half cent to the basis of \$1/4 cents a pound for fine granulated. Other refiners, who had maintained their list prices to 8 cents, reduced their quotations to \$2/4 cents.

COTTON MARKETS

Market Draggy and Lower Before Estimate-Large Estimate Has Small Effect.

Monday Afternoon, Dec. 13. According to the experts of the bureau of agriculture in Washington, the growth of the cotton crop for the season, expressed in bales of 500 pounds, is 12,987,000 bales, not counting linters. This compares with the estimate of 11,030,000 a year ago and a production of 11,420,763 as shown by the final figures on ginning, and 12,040,532 for the year previous. The estimate was somewhat larger

30 points, or \$1.50 the bale, and up to a short while before the session

was recorded. The March option in New York touched as low as 15.17c

shortly after the guess was made public, which compares with the sea-son's lowest of 14.75c, made some weeks ago. The steadiness shown after the bearish figures came simply reflected the thoroughness of the dis-

ounting already done and apprecia-ion of the fact by the traders that

has been known for some time

more thereto was hardly good reason for increasing short commitments ex-

The interest in the report was as

the figures, the crop being the larg-est since 1914-15, does not cause a

nore pronounced feeling on the bear

The market opened off moderately

pation of bearish figures on the crop. March started at 15.60, dipped to 15.43c and then recovered to 15.69c,

after which it settled back some and awaited the estimate. March stood at 15.49c when the flash came. It

ropped slowly and in the face of arrly good support, but offerings

Some further decline was recorded, but as on this side the foreigners did not run over themselves to sell.

Spots were marked down 42 points, fully middling to 12,50d, with sales

00 bales, including 3,700 American

Receipts for the day were 10,000, in-

Receipts for the day were 10,000, in-cluding 6,600 American.

During the final half hour prices went down a little more under con-tinued offerings, and left off at the bottom for the session.

Futures cloud 75 to 87 points off, tone easy.

tone easy.

In New Orleans finals were 73 to 28 points lower, tone steady. Spots were unchanged, middling at 14.75c, and sales were 1.775 bales.

In the local market sales reported were 450 bales, and quotations were unchangel, middling at 15c.

MEMPHIS COTTON.

Rcts .today, net 2,569 Gross . 4,723 Rct since Friday 5,350

 Rets
 .today
 net
 2,569
 2,767
 3,842

 Gross
 4,723
 6,762
 5,782

 Ret since Friday
 5,959
 4,858
 7,623

 Gross
 10,942
 12,185
 10,393

 Sin. Aug. 1 net.201.376
 265,851
 272,271

 Gross
 59,673
 480,662
 414,529

 Ships
 today
 4,254
 5,796
 4,165

 Since Aug. 1
 272,611
 283,331
 324,996

 Stock on hand
 355,670
 216,461
 250,601

DAILY PORT MOVEMENT.

DAILY INTERIOR.

CONSOLIDATED PORT.

Rots 3 days. 54.012 68.534 52.761 Ex. to Gt. Brit. 28.189 81.474 8.193 Ex. continent. 21.114 26.224 28.820 Ex. to Japan an Mexico 26.462 Total stocks 1.346.823 1.547.879 1.416.192 Total rots. 2 987.753 3.281.528 2.812.918 Foreign expt. 2,675.978 2.385.910 1.599.041

TOMORROW'S ESTIMATED.

N. Orleans 10,500@12,000 11,203 7,203 Galveston . 25,000@26,000 21,129 20,631

LIVERPOOL COTTON

LIVERPOOL, Dec. 13.—Cotion spot more inquiry; prices lower; good midding, 13.25d; fully middling 12.50d; middling, 13.25d; fully middling, 8.25d; good ordinary, 6.25d; ordinary, 5.25d. Sales 6.000 bales, including 3.700 American. Receipts 19.000 bales, including 6.600 American. Futures closed quiet. December, 11.01d, January, 11.08d; March, 11.15d; May, 11.17d; July, 11.13d; October, 10.90d.

Contracts closed casy at decline of \$1 to 47 points.

January
February
March
April
May
June
June
August

August 10.69 August 10.63 Septebber 10.58 October 10.53 November 10.50 December 10.52

Middlin Mobile, norm 353 1475 14.73 4 Mobile, norm 353 1475 14.73 Savannah 1.218 15.83 Middlin Middlin

were light.

that there was a big surplus their opinion that adding a

losed about that much more decline

traders waiting for the official estimate of the crop.
Reports of freer spot offerings in the Southwest were accompanied by scattered Southern selling early in the Afternoon and offerings increased on the publication of the government report indicating a crop of 12,987,000 bales, excluding linters. This was about 400,000 bales above the average of private estimates, and was followed by a break to 15.23c for January and 15.28c for March, or about 52 to 59 points net lower. than average expectations, which were nearer to 12,500,000, but as an immediate price influence it proved Futures closed easy at decline of 75 small. Prices had weakened some before the report came at 1 o'clock, the loss to that time approximating

government report, while there was also

Southern and Liverpool selling with some botal pressure encouraged by re-ports of unfavorable general trade and industrial conditions.

0.01	Pot	eco.			711	one-
		Open.	High.	Low.		Pre
an.	200	15.65	15.65	14.95	14.95	15.83
Harch	1 .	15.60	15.69	15.00	-15.00	15.80
day		15.80	15.85	15.15	15.22	16.01
uly		15.85	15.95	15.28	15.30	16.10
lug.	290	+ 2 = +1		****	15.30	16.10
oct.		15.92	15.93	15.35	-5.30	16.03
lec.		15.55	15.55	14.90	14.90	15.63

NEW ORLEANS COTTON.

NEW ORLEANS, Dec. 13.—Poor ca-bles and the general belief in a high crop estimate from the government sent the price of cotton to lower levels to-day, the active months losing 16 to 26 points in the first half hour of business. Heavy rains in the belt were regarded as unfavorable, but did no more than steady the market at the decline. The market became very quiet, all classes of traders holding off because of the bureau report. At 11 o'clock the trading months showed declines of 14 to 23 points.

usual keen, but failure of the break to be a big one reflected the fact to 23 points.

The government's crop estimate of 12,987,000 bales of 500 pounds gross weight, was considerably larger than expected, but its immediate effect was a drop of only a dollar a bale in the price of the most active months, January falling to 14.50c, After recovering a few points the market fell off moderately again and at 1:30 o'clock the list was 47 to 52 points under the final prices of Saturday. January traded down to 14.43c, which compared with 14.70c just before the government figures were isthat accounts had been largely even-ed up and the unwillingness to push alues down when already they were The amount of cotton that has been produced and perhaps will not be picked, due chiefly to the low price and cost of saving it, is variousestimated, but the average idea is mewhere near 500,000 bales. This class to explain why the bigness of before the government figures were is-

spots closed steady and unchanged.
Spots closed steady and unchanged.
Ordinary, 5c: good ordinary, 6.75c; low
middling, 9.75c; middling, 14.75c; good
middling, 17c. Sales on the spot 476;
to arrive, 1,300; delivered on contract,
soo in sympathy with the showing by cables, lack of favorable develop-ments over the week-end and antici-

to 36 po		d stead	ly at	decline	of 73
to au po				-CI	088-
	Open.	High.	Low.		
Jan	14.75	14.88	14.12	14.23	14.96
March .	15.05	15.08	14,30	14.43	15.16
May	15.17	15.18	14.53	14.69	15.35
July	15.35	15.35	14.68	14.77	15.45
Oct	15.20	15.22	14.62	15.00	15.36
Dec.	14.60	14.60	14.10	14.10	14.76

He Wants Cigars

Liverpool during her regular ses-sion lost 12 to 29 points, reopening at 6:45, their time, to get a chance to trade on the estimate figures. Xmas, so buy his favorite brand at Samelson's. Box of 10 for \$1, and other size boxes. adv.

MISCELLANEOUS

KANSAS CITY, Dec. 13.-Eggs, firsts Butter-Creamery, 52c. Poultry—Unchanged. Potatoes—\$1.40@2.00.

LONDON, Dec. 13.—Standard copper, spot, £76 17s 6d; futures, £76 12s 6d. Electrolytic, spot, £27 10s; futures, £90. Tin, spot, £215 5s; futures, £218 5s. Lead, spot, £24 7s 6d; futures, £25. Zinc, spot, £28 10s; futures, £30.

NEW YORK, Dec. 13.-Butter firm NEW YORK, Dec. 13.—Butter for Firsts, 41@53c.
Eggs unsettled. Firsts, 84@85c.
Choese casy: average run, 22½@23½c.
Live poultry easier. Chickens by freight, 24c: by express, 26c; fowis, 26 @30c; turkeys, 35@40c. Dressed steady; Western broilers, 28@42c; fowis, 22@38c; Turkeys, fresh Western, 47@54c; culls, 30@40c.
MISCEL 6.6.6.6.6.

Memphis cotton closed nomina: unchanged. Middling. 15c. Sales 450 unchanged. Middling. 15c evening. bales, including 150 previous evening. Today. Prev. 7.50 7.50 SAVANNAH, Ga., Dec. 13.-Turpen tine quiet. 9214; sales none; receipts 301; shipments, 238; stock, 14,935. Rosin queit: sales none; receipts, 1,302; shipments, 387; stock, 74,791. Quote: B. D. E. F. G. H. I. K. M. N. Wg. Ww. \$11.00.

NEW YORK, Dec. 13.—Bar silver, omestic, 99½c; foreign, 62%c; Mexican ollars, 47%c.

LONDON, Dec. 13 .- Bar silver, 40%d Money, 4% per cent. Discount rates: Short bills, 6 11-16@6% per cent. Three months' bills, 6 11-16@6%.

CHICAGO, Dec. 13.—Potatoes weak; receipts 48 cars; Northern whites sack-ed, \$1.25@1.40 cwt.; bulk, \$1.30@1.40 cwt.; Minnesota Red River Ohios, \$1.50

NEW YORK, Dec. 13.—Copper quiet; electrolytic, spoi and nearby, 13% @14c; first quarter, 14@14%c. Iron casy; No. 1 Northern, \$37.00; No. 2 Northern, \$34.00; No. 2 Southern, \$35.00. Tin weak; spot and nearby, \$33.50; futures, \$34.25. Antimony, \$5.50@5.75. Lead. steady; spot. \$5.00. Zinc easy; East St. Louis delivery, spot. \$6.00.

A Merry Xmas

To "him" is best expressed in a fine box of cigars from Samelson's, ocas, Ruskins, Melbas, Extras.

 Savannah
 1,218
 15,87
 244
 747

 Charleston
 467
 15,87
 244
 747

 Wilmington
 285
 15,00
 68,132

 Norfolk
 1,486
 15,00
 68,132

 Baltimore, norm
 16,00
 16,10
 22,007

 Boston, qt
 1,535
 15,50
 16,25
 12,052

 Boston, qt
 425
 16,25
 16,25
 17,063

 Philadelphia, qt
 15,78
 16,80
 6,043

 Total receipts
 32,005

 Total last year
 34,593
 Tone, Ret. T'dy. Yes. Stock.
Memphis, nom. 4,723 15.00 15.80 265,670
St. Louis, sty. 50 15.00 15.00 15.80
Augusta 1.376 15.33 151.544
Houston, sty. 13,271 14.25 14.75 314.911
Little Rock 1.395 15.50 58,029
Dallas
Total receipts today 20,815
Same day last year 29,750
Spot sales: Memphis 450, Augusta 202, Houston 121. LOCAL SECURITIES.

Quotations are unofficial, being obtained from the most reliable sources and are based on the last known sale.

HANK STOCKS American Savings 500

Don't of Class & Burnet Co. 3	10	315
Bank of Com. & Trust Co 1		205
Central-State National		255
		105
First National		300
Guaranty Trust Co		210
Guaranty Trust Co	25	235
National City Bank 2	00	210
Manhattan Savings	0.0	650
North Memphis Savings 2	75	200
	00	110
Security Bank & Trust Co	85	90
State Savings	50	275
		210
Union and Planters MISCELLANEOUS STO		
MISCELLANEATOR BAY	90	95
	25	40
Memphis Terminal Corp		22.2
THE THE THE PROPERTY OF THE PARTY OF THE PAR	90	0.0
	1917	17-0
Phoenix Cotton Oil Co 1	60	149
Wm. R. Moore Co. CITY BONDS.	00	110
CITY BONDS.		
Memphis School 48	90 94	92
Memphis School 41/48, 1926 Memphis Rfdg 41/48, 1936.	94	95
Memphis Rfdg. 416s. 1936	90:	92
MISCELLANEOUS BO	NDS.	200
Memphis Water 4s	88	90
	98	100
	57	62
Courses Motel Se	95	98
Gayeso Hetel 5s	95	100
Am. Dak Co. 50	75	77
Momphis L. & Co. Es 1928	75	77
		100
	90	92
		101
		ATTA
COUNTY BONDS.	85	88
Shelby County 48	95	98
Shelby County 41/28	arie:	2.0
Shelby County 6s, according	00	102
to maturity		100
	2.5	100
LEVEE BUNDS.	11.00	66
Miss. Levee 4%s	88 95 02	90
Miss Levee 58	1849	100
	0.3	103
Vario-Miss. Rfd. 48	83	85

NEW YORK COTTON

	st price another half cent to the basis of \$\% \text{cents} a pound for fine granulated. Other refiners, who had maintained their guotations to \$\% \text{cents}, reduced their quotations to \$\% \text{cents}, reduced their quotations to \$\% \text{cents}. SameIson Says There is nothing a man appreciates more than a box of fine cigars. We recommend Epocas, Extras, Meibas, 15.45c	ing. It appeared that the scatter- short interest had been pretty well red toward the end of last week, after opening barely steady at a line of 10 to 27 points, in response cask Liverpool cables, active months a sold 37 to 39 points below Satur- s closing, with January touching a closing, with January touching	NSEED OIL. Dec. 11.—Closing prices: Today: 9.12@ 9.15 9.40@ 9.41 9.10@ 9.25 9.48@ 9.40 9.28@ 9.40 9.75 9.38@ 9.40 9.75 9.38@ 9.40 9.75 9.38@ 9.40 9.75 9.85@ 3.90 9	m	00.1
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GRAIN MARKETS

Wheat Recovers After Early Dip and Then Holds Fairly Steady.

industrial conditions.

Reports that advices received by the department of agriculture estimated requirements of American cotton by Germany at not more than 700,000 bales for the season even should German mills be aided by American credits may have led to some selling on the early decline. There was enough trade buying and covering to hold prices around 15.45c for January, however, and part of the loss was recovered later. Business was quiet after the first hour with traders waiting for the official estimate of the crop. CHICAGO, Dec. 13.—Wheat prices ran upward today after showing considerable depression at the start. Strong commission houses led in the buying Opening prices, which ranged from 1% 3c lower with December \$1.63% and March \$1.56% @1.58, were followed by a sharp advance to well above Saturday's finish.

sharp advance to well above Saturday's finish.

Export demand counted later as a sustaining influence. There was active buying of futures on the part of houses with country connections. Prices closed firm, 34,63% and March \$1.51% \$1.62.

Corn displayed strength with advances after opening \$4 off to \$6 advance, including May at 71@71%c.

Wet weather and buying for cievator interests helped to uphold values in corn. The close was firm, 1@2%c net higher, with May 72% \$6 cots were inclined to las, starting \$6 cots were selected to the starting \$6 cots were selected to las, starting \$6 cots were selec

	of hogs.	follow	ed the	down	trend
	Wheat-	High.	Low.	Toda	y. Pre
	Dec 1.63 1/2 Mar 1.56 1/2				
	May 71 July 72	7736 7336	71 72	72 1/4 73 1/4	713
	Oats— May 49 July 48% Pork—	50% 49%	48 % 48 %	49 % 49 ½	4914
l	Jan 22.2			22.27	
İ	Jan 13.71 May 13.71 Ribs-	5 13.95 5 13.85	13.70 13.50	13.77 13.60	13.92 13.97
ı	Jan 11.91 May 13.31	5 12.00 5 13.40	11.70 12.15	11.75 12.17	12.10 12.50

CHICAGO, Dec. 13.—Wheat; No. 2 red. \$1.78.
Corn; No. 2 mixed, 75c; No. 2 yellow, 79½c.
Oats: No. 2 white, 49@50c; No. 3 white, 48@49½c.
Rye: No. 2, \$1.53½@1.56½.
Barley, not guoted.
Timothy seed, \$5.50@6.75.
Clover seed, \$15.50@20.00.
Pork, nominal.
Lard, \$13.77.
Ribs, \$11.25@13.25. CHICAGO, Dec. 13.—Wheat; No.

KANSAS CITY, Dec. 13.—Cash: Wheat—No. 1 hard. \$1.68@1.76; No. 2, \$1.67@1.74; No. 1 red, \$1.98; No. 2, \$1.96 @1.97. G1.27.

Corn—No. mixed, 84c; No. 2 white, 70 G71c; No. 2 yellow, 70c.

Oats—No. 2 white, 50c; No. 2 mixed, 48c; No. 2 red, 47c.

Rye—\$1.47.

He Wants Cigars

Xmas, so buy his favorite brand at Samelson's. Box of 10 for \$1, and other size boxes, adv.

LIVE STOCK MARKET.

ST. LOUIS. Dec. 12—Cattle—Receipts 7,000: steers slow. lower undertone; virtually no early sales; a few sales of she stuff and canners, steady; veal calf top, \$11.00; bulk, \$10.509\$11.00.

Hegs—Receipts 15,500; active; 25@ 35c below Saturday's best time, or 10@15c lower than the average: top, \$9.95 on one load; bulk, \$9.75@9.90; quality medium to good; trading now slow, with still lower tendencies.

Sheep—Receipts 2,000; active, steady to strong; few best lambs here unsold asking higher prices; choice yearlings brought \$10.00; \$10.50 bid on Southwestern lambs; quality medium to good.

ern lambs; quality medium to good.

CHICAGO, Dec. 13.—Hogs—Receipts 53,000; 15@25c lower; top, one load, \$9.65; bulk, \$9.40@9.55; pigs steady to 10c lower; bulk, \$9.25@9.50.

Cattle—Receipts 27,000; dull; early bids unevenly lower; few sales, most classes 25c lower; early steer sales \$10.50 down; canners weak; bologna bulls steady; calves 50c lower; best vealers, \$9.50@10.00, Sheep—Receipts 21,000; best grade fat sheep and lambs 25@50c higher; others strong to 25c higher; one load choice fed Western labs to packers, \$12.25; bulk, \$11.00@12.00; one deck yearling wethers, \$16.60; few sales owes \$5.00; others held higher. ing wethers. \$10.50; fer \$5.00; others held higher.

KANSAS CITY, Dec. 13.—Cattle—Receipts 13,500; medium beef steers and butcher cattle slow and about steady; better grades unsold with bids lower; ten head Christmas yearlings \$17.75; stockers and feeders active and steady. Hogs—Receipts 14,000; 15@25c lower than Saturday's average; bulk of sales, the content of the sales, the content of the sales. than Saturday's average; bulk of sales \$9.25@9.50; early top, \$9.65; pigs steady best, \$9.50. Sheep—Receipts 5.000; killing classes 50@756 higher; fed Western ewes, \$5.00 yearlings, \$9.50; fat lambs, \$11.25.

LOUISVILLE, Ky., Dec. 13.—Cattle— Receipts 1,109; steady; heavy steers, \$9.00@10.00; beef steers, \$6.00@8.75 (one famey lot \$12.250); helfers, \$6.00@8.50; cows, \$3.00@7.50; feeders, \$6.00@8.50; stockers, \$3.50@7.00. Hogs—Receipts 2,400; strong; 120 pounds up, \$9.75; pigs, \$7.75@9.25; throwouts, \$7.75 down, Sheep—Receipts 50; steady; lambs, \$9.00; sheep, \$3.00 down.

FORT WORTH, Tex., Dec. 13.—Cattle Receipts 5,500; steady; beeves, \$5,00@ 9,00; stockers, \$4,00@7.00; cows, \$3.00@6,50; canners, \$2.25@3.00; heters, \$3.00@7.75; bulls, \$3.00@4.00; calves, \$5.00

#8.75. Hogs—Receipts 2.000; 10@15cc lower light. \$9.50@9.65; heavy. \$9.25@9.56 medium. \$9.00@9.55; mixed. \$8.50@9.50 common, \$8.00@8.50; pigs. \$4.00@8.50. Sheep—Receipts 1.500; steady; lambs 5: yearlings, \$4.0079.00 \$6.0097.50; ewes, \$4.00@6.50 culls, \$1.00@3.00; goats, \$2.00@3.50.

ARKANSAS SUPREME **COURT DECISIONS**

(Special to The News Scimitar., LITTLE BOCK, Ark., Dec. 13.— Opinions delivered in the supreme ourt were:

McCulloch, C. J.-Security Life McCulloch, C. J.—Security Linguistance Co. vs., Carl P. Ingram, from Yell circuit: reversed. J. E. Wingran L. Lux, from Campbell vs. Minerva L. Lux. from Polk chancery: affirmed. N. A. Har-ris vs. W. H. Irby. from Clay circuit; affirmed. R. P. Harris vs. Caesar Wyss. from Sebastian chancery; af-

Wood, J.—Western Union Tele-graph Co. vs. C. N. Robertson, from Independence circuit: reversed and dismissed. Camden National Bank vs. George M. Donaghey, from Jefferson chancery; affirmed.
Hart, J.—Mrs. Mary King vs.
Henry Stevens, from Columbia circuit; affirmed. John B. Morris vs. T.
J. Griffin, from Little River chancuit; affirmed. John B. Morris vs. T. J. Griffin, from Little River chancery; reversed and remanded. Terry Dairy Co, vs. Charles Nalley, from Pulaski circuit; reversed and remanded. R. A. Simpson vs. Louis Reinman et al., from Pulaski chancery; reversed and remanded; McCullough, C. J., dissents.
Smith, J.—Fort Smith Rim and Bow Co, vs. Samuel Qualls, from Sebastian circuit; affirmed. D. S. Lewis vs. Wm. B. Owen, land commissioner, from Pulaski circuit; af-

missioner, from Pulaski circuit; firmed. Missouri Pacific Ralfroad Co. vs. G. M. Frost, from Pope Chan-cery; affirmed. C. A. Wooten & Co. vs. The Bain Adams Co., from Phil-lips circuit; reversed and remanded. Humphreys, J.—Hawkeye Tire and Rubber Co. vs. H. L. McFarlin, from Pulaski circuit; appeal dismissed. Mosby Denison Co. vs. O. P. Max-well, from Arkansas chancery; af-firmed in part and reversed in part.

CAR ORDER UPHELD. WASHINGTON, Dec. 13.—The "assigned car" order of the interstate commerce commission was upheld today by the supreme court in refusing to review the appeal brought by the Lambert Run Coal company.

FROM WALL STREET

Extension of World-Wide Reaction in Trade and Industry Help to Bears.

NEW YORK, Dec. 13.—Extension of he world-wide reaction in trade and ndustry was again indicated in ad-ices over the week-end, gave impetus to the further depression of prices at to the further depression of prices at the opening of today's stock market. Additional losses of 1 to 3 points soon were established throughout the list especially in steels, oils and shippings, also among numerous specialities. Recent pressure against rails became more marked. New York Central. Atchison, Northern Pacific, St. Paul and Rock Island offered little resistance to renewed selling. United States Steel was the only leader to display comparative steadiness, yielding only a small fraction.

Railies of one to two points were made by leading shares at midday, but the market reacted again when new elements of weakness appeared. A seven point decline in Royai Dutch, which affected other oils, was attributed to further enforced selling by foreign interests.

MEMPHIS MARKETS

Produce. Eggs-Selects, 78@81c; storage, 60@ 65c.
Butter—Fresh creamany bound prints,
50@55c; country butter, 27@29c.
Cheese—Cream prints, 28@30c.
Poultry—Ducks, 27@30c; hens, alive,
11@33c; dressed, 26@23c; cocks, alive,
13@34c; broilers, 38@40c; large stags,
24@25c; geess, 14@17c; turkeys, 25@
38c; dressed 40@44c.
Rabbits—Dozen, \$2.50@3.50.

Vegetables. Beans-Navy, per lb., 61/20; Lima, per Potatoes-Cwt., all varieties, \$2.40@ Onions-Sacked, 100 lbs., \$2.00@2.50; Onions—Sacked, 100 lbs., \$2.00@2.50; white. \$300.
Cabbage—Crate, \$1.25@1.75.
Celery—Michigan, bunch, 60@75c; California, \$1.35@1.50.
Peppeds—Basket, \$1.00@1.25.
Parsnips—Bushel, \$1.75.
Cauliflower—Crate, \$2.25@2.50.
Squash—Pound, lbc.
Cucumbers—60c@\$1.00.
Lettuce—Crate, \$1.75.
Snaps—Hamper, \$5.00@5.50.
Tomatoes—California lugs, \$2.50@3.00.

Groceries.

Flour—Barrel, 24-pound sacks, \$10.25 @12.50; self-risins, \$11.25@12.25.

Meal—Cream, 100-lb. sacks, \$2.30; 50-lb. sacks, \$2.40; 25-lb. sacks, \$2.50; 10-lb. sacks, \$2.50; 10-lb. sacks, \$2.50; 25-lb. sacks, \$2.50; 10-lb.
Fruits. Lemons—Box, \$3.50@4.00.
Apples—Box. Delicious. \$5.00@5.25;
other varieties. \$2.50@@4.50; barrels.
York, \$4.50@6.50; Ganos. \$4.50@5.50;
Wipesaps. \$7.25@8.00.
Bried Fruit—Evaporated apples. 11@
13 4c; peaches. 164/@20c; pruves. lb.,
12 4/@27c; apricots. nominal
Grapefruit—Box. \$4.75@8.00.
Oranges—Emperors. crate. \$3.50; Maiagas. keg. \$9.00@11.00; Tokays. crate,
\$3.25@3.50.
Coconuts—Each. 8@9c Lemons-Box, \$3.50@4.00.

\$3.25@3.50.
Coconuts—Each, 8@9c.
Craiberries—Pound, less than barrels, 18½@20c.
Pears—Western, box, \$6.00@4.50.
Nuts—Pound. Brazils, 30c; wainuts, 24@30c; almends, 24@25c; pecans, 20@30c; mixed, 25c.

Hides and Furs. Hides No. 1. green, ralted, 708c; partl youred, 507c; green, 526c; damaged culls, half price; dry fiint, 110 14c; dry suited, 11012c; No. 2 grades, lo lower.

No. 1 horse hides, \$4.0004.25; No. 2 horse hides, \$3.0002.25; glues and ponies \$1.5002.00.

Shespaking, 100750c; shearing, 50 \$1.50@2.00.

Sheepskins, 10@50c; shearings, 5@25c; goat skins, 10@25c; dry culls, half price.

Tallow, 6@8c; beeswax, 28@29c; ginseng, \$10.00@11.00; Golden Seal, \$4,50@4.75.

Wool—Grease, hard burry, 10@12c; slightly burry, 12@15c; clear, 15@20c, tub washed, 25@35c; burry washed, 15@20c.

MONEY.

NEW YORK, Dec. 13.—Prime mercantile paper 7% 98; exchange eacy; sterling 60-day bills, 3.40%; commercial 60-day bills on banks, 2.40%; comdemercial 60-day bills, 3.39%; demand, 3.44%; cables, 3.45%; Francs, demand, 5.82; cables, 5.84. Belgian francs, demand, 6.13; cables, 6.15. .15.
Guiders, demand, 30.48; cables, 30.58,
Lire, demand, 3.46; cables, 3.48,
Marks, demand, 1.32; cables, 1.34,
Greece, demand, 7.60.
New York exchange on Montreal
2% per cent discount.
Government bonds easy; railread

Ruskins at Samelson's. Give him a box of fine clears this Xmas. adv.

COFFEE.

NEW ?	YORK.	Dec.	13.—Closis Today.	ng prices:
nuary			6.55@6.58	6.72006.75
arch .			6.89(76.90	7.07027.09
			7.26(77.28	7.45607.47
rly	*******		7.59627.60	7.78@7.80
ptembe			7.87497.89	7.05@7.07
ecembe	r		6.32006.35	6.50@6.60

There is nothing a man appreciates more than a box of fine cigars. We recommend Epocas, Extras, Melbas,

tuskins, Pinzons and others. BANK CLEARINGS

Monday, Dec. 13 \$4,213,877,38
Previous week 4,072,025,49
Same time in 1919 6,526,959,92
Same time in 1918 4,528,984.80 Be Sure to Buy Him

a fine box of cigars from Samelson's. We have his favorite brand. Box of 10 for \$1 and other size boxes, adv. Tunica Cotton Co.

COTTON FACTORS 78 Union Avenue Memphis H. HOUSTON, Pres.
J. L. HARRIS, Vice-Pres.
B. N. SHEPARD, Sec.-Treas.

STOCKHOLDERS' MEETING.

The Central-State National Bank.

Memphis, Tenn., Dec. 11, 1920. The annual meeting of the stock-noiders of this bank for the election of directors and for such other business Extras, Melbas, Pinzons, Epocas, duskins at Samelson's. Give him a ox of fine cigars this Xmas. adv. dead News Scimitar Wants.

as may properly come before the meeting will be held in the directors' room or crease 5,281,000; corn decrease 158,000, oats decrease 627,000; rye decrease and Second street, Tuesday, the 11th day of January, 1921, between the hours of 11 a.m. and 1 p.m.

R. T. CRENSHAW. Cashier.

Read News Scimitar Wants.

ROUND THE TICKER

Cotton.

New York.—After opening locals sold on weakness stock market. Market quickly rallies on little buying.—S. T. Hubbard to Reese. New Orleans.—While news of formed

export corporation lie news of forms export corporation encouraging, no in mediate trade benefits accomplishe bureau must be well under 18,000,000 encourage buying. Have no faith sustained advances new.—Newburger Co. to Turner & Reid. Liverpool cables: Very quiet await-

Waco, Tex.—Weather favorable, country free sellors of current receipts; holding good grades; no improvement in demand as yet.

in demand as yet.

New York.—A number of Southern mills have resumed work on full time. The short interest here is believed in some quarters to be large and the price has had a big decline. Wage cuts in textile mills are paving the way for a return to full time and larger mill buying. All known bearish factors have, it is declared, been discounted.—Journal of Commerce.

Liverpool cables: Market without any pecial feature; little doing.—Hubbard o Reese.

New York.—It is proposed in several quarters of the cotton goods markets to name prices on goods that will make the low points for at least 30 days. The the low points for at least 30 days. The cotton yarn market at Manchester last week reported business small and stocks plentiful, with prices very irregular, according to a cable to Journal of Commerce. Manchester correspondence says the whole country is in grip of a strong bearish mood, with pessimism there pronounced in the textile industries.—Pearsal) to McFall.

rather than over 50 per cent capacity. A distinctly better feeling is reported in New Bedford, and branker to be well by a Boston banker to be well by a Boston banker to me the per bale of 18.43 pounds. The government estimate will be figures in pounds and in bales of 500 pounds gross weight. The heavy weight baies likely figure in government estimate.—Beer to McFall.

New York.—The textile production of New England, including all kinds, is stated by a Boston banker to be under rather than over 50 per cent capacity. A distinctly better feeling is reported in New Bedford, and brokers note much livelier interest on part of mill men than for some time. Wm. W. Wood, president American Woolen company, says directors of the company have not considered a wage reduction. Mill officials in Lawrence, Mass., say a reduction in wages in textile mills there will be within a few days.—F. & B. to W. & G.

New York.—Locals, Wall street and commission houses bought; Liverpool and spot houses sold some; small mar-ket.—Sanders to Clark & Co. New York.—McFadden brokers good sellers of March.

New Orleans.—Following are figures of government estimate and final gin-ning, all in gross weight bales of 50

Soothes and heals the eyes and strengthens eyesight quickly, relieves inflammation in eyes and lids; sharpens vision and makes glasses unnecessary in many instances, says Doctor. Druggists refund your money if it fails. Lawrence, Mass.—Reduction in wages approximately 22½ per cent and affecting 18,000 workers were made effective Dec. 20 by the large mills here.

New York.—Average guess of 50 ex-change members, 12,518,000. New York.—Market easing off under local selling and Southern hedge pres-sure. Rumors increased offerings cotton from Dallas, Tex., district.

New Orleans.—Bremen press advices say German mills have enough cotton to last them until spring. There is nothing doing in the market except a little evening up. Everyone is waiting outcome of bureau.—F. & B.

New York.—People who watch the trading closely say there is demand for cotton on every dip. There is also more timidity about selling short than when prices were around 20-cent level.—F. & B. to W. & G. New Orleans.—New York wires that the Watkins crop is estimated at 12,-201,000 running bales. This would figure well above 13,000,000 bales in 500 pounds gross weights. Hester says that the average weight of cotton bales for the first four months of the season was 523,13 pounds.—S. & G.

New Orleans.—Galveston exports 43,-275 bales. This day last year total ex-ports were 108,597.

New York.-Raws of all kinds New York.—Raws of all kinds continue to decline. Cuban offered Saturday e. i. f. at 3% cents without takers. While no lowering of refined has yet been received. Futures, while not changing much on Saturday, are naturally affected by the depressing conditions in raw and refined markets.—Fallon to S. & G.

Chicago.—Wheat offerings very light on the early dip, only 10,000 wheat delivered Saturday. The hard and red premiums are a factor. Looks as if corn and onts well liquidated and stock market well discounted.—Wild to S. & G.

Greece, demand, 7.60.

New York exchange on Montreal 12% per cent discount.
Government bonds easy; railread heavy.
Time loans firm: 59 days, 50 days and six months, 7½507% per cent.
Call money steady; ruling rate 7; bank acceptances, 6%.

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Chicago.—Buying by shorts in wheat to even up over Sunday caused a stronger feeling and carried coarse grains along in sympathy. We will get some small rallies at times in corn, but they will not hold. Buying power is too small, there is no reason why it should increase. I look for good rallies after the weak spells.—O Brien to Mc-Fall.

SUGAR.

NEW YORK, Dec. 13.—Raw sugar weak. Refined weak and prices were from one-fourth to one-half cent lower. One refiner announced a list price of \$\frac{1}{2}\text{c} for fine granulated, which is the lowest recorded thus far this year, while others were quoting from \$\frac{1}{2}\text{c} to \$\frac{1}{2}\text{c}.

Samelson Says

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Chicago.—It must be admitted that the economical position in Europe is bad, but there are some encouraging signs of improvement in the situation unless the Bolsheviki wave stops production. The European living standard, especially as regards bread, at the present days. In consequence, wheat requirements are naturally reduced, owing to the large use of substitutes and this fact should tend to keep down the price of wheat, while, on the other hand, the world's supply of grains is too abundant for dearness.

Wheat receipts liberal. Chicago corn Chicago.-It must be admitted that

abundant for dearness.

Wheat receipts liberal. Chicago corn receipts are increasing; 185 cars corn here today. British wheat price is out again. No. 2 hard is equal to \$2.18. Receipts: Winnipeg, wheat 820, Duluth, wheat, 106; Minneapolis, wheat, 482, Omaha, wheat, \$9; St. Louis, wheat, 67, corn 77, oats 50.—Wild to S. &. G. Grain Belt Forecast—Generally unset-tied tonight and Tuesday, rain or snow; colder, except generally fair in Da-kotas; Nebraska, Kansas, colder.

kotas; Nebraska, Kansas, colder.

Chicago.—Too much harvest rain in Australia delays wheat movement. English wheat news bearish. Many English wheat news bearish. Many English home mills are overstocked with native wheat, which is rapidly deteriorating under humid weather conditions. There is no dry foreign wheat to mix with it. Reports are current of sales at abnormally low prices. Native wheats are a drag on the market. The Southwest against claim grain receipts will increase.—Wild to Shepard & Gluck.

Chicago.—New York wires about 500.

Shepard & Gluck.

Chicago.—New York wires about 500,-000 wheat reported worked so far. Orders here but buyers holding off. Country offers practically nil.—Wild.

Chicago.—New York wires wheat advance kills export demand. Understand some good orders here for wheat, but the advance has shut them out. Galveston cleared 1,524,000 wheat over Sunday.—Wild.

day.—Wild.

Chicago.—Some of the locals figure actual amount wheat delivered on December contracts at Minneapolis and Chicago is small, not enough so far to count as a large factor.—Wild to Shepard and Gluck.

Omaha.—Receiver asked for Nebraska Hotel Co. of Omaha. Chicago.—Lotal visible supply of wheat is 48,500,000. Last year it was 85,000,000.

MISSISSIPPI HIGH **COURT DECISIONS**

(Special to The News Scimitar.) JACKSON, Miss., Dec. 13.-The following are today's decisions of the

state supreme court:

tion of error overruled.

Natchez Banking company, Adams circuit; reversed and judgment here for appellant. City of Hattiesburg use of A. B. Coston vs. T. W. Beveraly and U. S. Fidelity and Guaranty company, Forrest circuit; affirmed Curio Figer

ed. Currie Finch Brick and Lumber company vs. W. J. Miller, auditor of public accounts, Hinds circuit; af-

public accounts, Hinds circuit; attriffered. W. B. Ray vs. P. V. James and R. L. James, Wilkinson circuit; affirmed. C. W. Partee, Sr., vs. Isaac S. Coe, Quitman chancery; affirmed. W. E. Graves et al. vs. T. F. Barrett

et al., Tate chancery; motion to re-instate overruled. Gulf Coast Steve-

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develop serious complications if neglected. Use an old and time-tried remedy that has given satisfaction for more than fifty years

PISO'S

BON-OPTO

Sharpens Vision

tion of error overruled.

Cook, Sam C. P. J.: Dave
versed and remanded. A. S.
ston, director-general, Western Telegraph company w. C. E. T. Carroll circuit; reversed. M. Cotton Co. vs. A. J. Scruggs, chancery; affirmed. J. P. Partown of Louisville, Winston cery; affirmed. Walter T. Jor I. N. Fewell. Outtroop circuit. Cook, W. H., J.: Frank Scally et al s. Mrs. Elizabeth Wardlow et al., Alcorn chancery; reversed and remanded. Jordan River Lumber Co. vs. Oscar Lafontaine, Hancock cir-cuit; affirmed. Graham et al. vs. county board of drainage commis-sioners et al., Lafayette chancery: N. Fewell, Quitman circu firmed. Mrs. E. Thigpen vs. 5
ty Mutual Insurance Co.,
chancery; affirmed. State L
surance Co. vs. Flora Jane 2
Calhoun circuit; affirmed. motion to advance sustained and set for Jan. 24, 1921. Walker D. Hines, director-general, and Delta Southern allway vs. H. I. Sligh, Humphreys circult; motion to revive sustained. Depres, Bridges and Noel vs. Hough Drug Co., Sunflower circuit; sugges-tion of error overruled. W. E. Pish-

Calhoun circuit; affirmed.
Enbane: E. E. Temple et
State of Mississippi. ex rel, I
Russell, governor, et al., La
circuit; reversed and dismisse
Sikes and Cook, (W. H.), J.,
sent. Lidge Georges, State sent: Judge Granger vs. State var circuit; affirmed and I Jan. 21, 1921 fixed for day of er vs. C. A. Burks et al., Yazoo chan-cery; suggestion of error overruled. W. B. Godley vs. Walker D. Hines, director-general, Warren circuit; Smith, Sunflower circuit; suggestion of error sustained in part and overruled in part, Ethridge, J.: Delta Lumber Co. vs. Greenwood Bank and Trust com-Royal Ready pany, Leflore chancery; affirmed. Ismert Minck Milling company vs.

doring company vs. George Harrison circuit; motion to out part of record sustained, creek Mill company vs. W. A. Edwards, Green circuit;

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